

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 669 - HB 933

February 23, 2011

SUMMARY OF BILL: Requires the current threshold of \$100,000, above which a contractor is required to obtain a 25 percent performance and payment bond, to be adjusted for the consumer price index on July 1 of each year.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Any additional workload associated with adjusting the threshold once each year will be not significant.
- Any fiscal impact on state or local government associated with an increased or decreased exposure to liability as the threshold amount is adjusted will be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/jaw